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Attorney for Pinnacle Bank & Trust, Creditor

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF WYOMING

In re:)	
)	Case No. 10-20133
THE COLUMBINE GROUP, LLC,)	Chapter 11
)	
Debtor.)	

PINNACLE BANK'S MOTION FOR ADEQUATE PROTECTION

COMES NOW Pinnacle Bank (hereinafter Pinnacle) by and through its attorney Timothy M. Stubson of Brown, Drew & Massey, LLP, 159 North Wolcott, Suite 200, Casper, WY 82601, and pursuant to 11 U.S.C. §361 hereby moves this court for an order granting adequate protection. In support of its motion Pinnacle states as follows:

1. Pinnacle Bank is a secured creditor of the Debtor.
2. By virtue of a Mortgage dated July 31, 2008 and filed with the Albany County Clerk's Office on August 15, 2008 as document number 2008-5147, Pinnacle has a security interest in a hotel property located at 4712 East Grand Avenue in Laramie, Wyoming. (*See* Mortgage attached hereto as Exhibit 1).
3. Debtor filed its petition for Bankruptcy Protection under Chapter 11 of the United States Bankruptcy Code on February 16, 2010.

4. Debtor has scheduled value of the hotel property in Schedule A of its petitions of \$2,740,991.00. The total amount of debt secured by the note at the time the petition was filed was \$3,201,329.40.

5. Debtor has made no payments to Pinnacle in the five months that the bankruptcy has been pending, but continues to utilize the hotel property as part of its business. In fact, Debtor has made no payments from its operations since the inception of the term loan and the maturity of its home equity line of credit in 2008.

6. Pinnacle has demanded adequate protection in the form of periodic payments. To date, however, Debtor has failed refused or neglected to provide adequate protection.

7. “An entity is entitled to adequate protection as a matter of right, not merely as a matter of discretion, when the entity is stayed from enforcing its interest, when the estate proposes to use, sell or lease property in which the entity has an interest, and when the property on which the entity has a lien is to be used as collateral for a loan.” *Collier on Bankruptcy*, ¶ 361.02 (15th ed.).

8. In this case the Debtor is actively utilizing the hotel property causing wear and tear and depreciation of the property. Pinnacle Bank is entitled to adequate protection because it has been prohibited from protecting its interest in the collateral and because the Debtor continues to utilize the collateral. 11 U.S.C. §§ 362 and 363.

9. Utilizing a conservative depreciation of 5% would require monthly payments of \$11,420.79 in order to preserve Plaintiff’s value in the collateral.

WHEREFORE Pinnacle prays for an order requiring Debtor make adequate protection payments.

DATED: July 20, 2010.

PINNACLE BANK, Creditor

By: /s/ Timothy M. Stubson
TIMOTHY M. STUBSON - #6-3144
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Casper, WY 82601

Attorneys for Pinnacle Bank, Creditor

NOTICE OF TIME TO OBJECT

YOU ARE HEREBY NOTIFIED that if you desire to oppose the above Motion for Adequate Protection , you are required to file with this Court and serve on Timothy M. Stubson, attorney for the Movant, whose address is shown above, a written objection to the motion on or before August 6, 2010, or the relief requested may be granted by the Court.

Dated: July 20, 2010.

/s/ Timothy M. Stubson

CERTIFICATE OF SERVICE

The undersigned hereby certifies that the foregoing was served on the parties herein this 20th day of July, 2010, electronically or by depositing a true and correct of the same in the United States mail, postage prepaid and properly addressed as follows:

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Casper, WY 82601-1997

Albany County Treasurer
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/s/Timothy M. Stubson

Timothy M. Stubson